

Bonus Depreciation, Research and Development tax cuts will boost investment, growth and job creation

Washington, D.C - Today, leaders of the **New Democrat Coalition**, led by **Congressman Joseph Crowley (NY-7)**

, released the following statement upon the President's announcement of the inclusion of business incentives in the tax proposal:

"As our economy continues to rebuild and expand, proposals that provide American businesses with long-term certainty about their tax obligations are vital to fostering job growth in the private sector and increasing our nation's ability to compete in the global economy.

"The New Dems are pleased that the tax proposal outlined last night by President Obama includes key tax cuts, such as the extension of bonus depreciation and the Research and Development tax credit. We have long called for the extension of these provisions because they help American businesses invest, grow and expand. The New Dems firmly believe any final tax deal must include these important measures, and will not take a position on the proposal until these and other provisions are finalized.

"The New Dems are also committed to working in the 112th Congress to enact comprehensive reforms in our tax code that will further relieve burdens on hard-working families as well as remove inefficiencies and loopholes so American small businesses can compete and succeed in the 21st century global marketplace."

The New Democrats took the lead in calling for accelerated bonus depreciation and the Research and Development tax credit to be included in the American Recovery and Reinvestment Act. Most recently, 54 New Dems called for Bonus Depreciation to be extended through 2010. ([Click here to view the Recovery letter](#), and [here to view the Bonus Depreciation letter](#).)

Statement supported by New Dem Leadership Members, led by Chair Representative Joseph Crowley (NY-07), and Vice-Chairs Representative Melissa Bean (IL-08), Representative Ron Kind (WI-03), Representative Allyson Schwartz (PA-13), and Representative Adam Smith (WA-09). □ □

The New Democrat Coalition is a Coalition of 69 members of the U.S. House of Representatives who are dedicated to the prosperity and security of American families and business. Founded in 1997, the NDC provides Members of Congress with the opportunity to advance a common sense policy agenda focused on empowering the U.S. to grow economically and maintain a vibrant job market, preserving the U.S. standing as the world's leader in innovation and technological advancement, and strengthening our economic and national security. For more information, visit the New Dems website at <http://ndc.crowley.house.gov>.

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